

SERFF Tracking Number:	PENS-125939610	State:	Arkansas
Filing Company:	Bankers Insurance Company	State Tracking Number:	EFT \$50
Company Tracking Number:	VSI 2008		
TOI:	28.0 Credit	Sub-TOI:	28.0002 Creditor-Placed Auto
Product Name:	Lenders Comprehensive Single Interest Insurance		
Project Name/Number:	Blanket VSI/VSI 2008		

## Filing at a Glance

Company: Bankers Insurance Company

Product Name: Lenders Comprehensive Single SERFF Tr Num: PENS-125939610 State: Arkansas

Interest Insurance

TOI: 28.0 Credit

SERFF Status: Closed

State Tr Num: EFT \$50

Sub-TOI: 28.0002 Creditor-Placed Auto

Co Tr Num: VSI 2008

State Status: Fees verified and received

Filing Type: Form

Co Status:

Reviewer(s): Betty Montesi, Llyweyia Rawlins

Author: Stephen Gardiner

Disposition Date: 12/10/2008

Date Submitted: 12/10/2008

Disposition Status: Approved

Effective Date Requested (New): On Approval

Effective Date (New): 12/10/2008

Effective Date Requested (Renewal): On Approval

Effective Date (Renewal): 12/10/2008

State Filing Description:

## General Information

Project Name: Blanket VSI

Status of Filing in Domicile: Pending

Project Number: VSI 2008

Domicile Status Comments:

Reference Organization: N/A

Reference Number: N/A

Reference Title: N/A

Advisory Org. Circular: N/A

Filing Status Changed: 12/10/2008

State Status Changed: 12/10/2008

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

The program is a blanket all-risk physical damage insurance program designed to protect the financial interests of a lender in financed collateral such as an auto, boat, RV, etc. The coverage protects the financial interests of the lender by assuring that should the borrower fail to carry physical damage insurance on the financed collateral there will be such insurance available to repair or replace the collateral should it become damaged or stolen. The lender pays the entire premium and the borrower is not charged for the insurance cost. The insurance protects the lender only. No coverage is

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afforded the borrower.

## Company and Contact

### Filing Contact Information

(This filing was made by a third party - peninsulamarketinggroup)

Stephen Gardiner, Consultant	pmg_inc@comcast.net
PMB 69	(941) 698-0385 [Phone]
Englewood, FL 34224	(941) 698-0325[FAX]

### Filing Company Information

Bankers Insurance Company	CoCode: 33162	State of Domicile: Florida
11101 Roosevelt Blvd. N	Group Code: 689	Company Type: Property and Casualty
St. Petersburg, FL 33716	Group Name: Bankers Insurance Corp.	State ID Number:
(727) 803-4006 ext. [Phone]	FEIN Number: 59-1673015	
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## Filing Fees

Fee Required?	Yes
Fee Amount:	\$50.00
Retaliatory?	No
Fee Explanation:	
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Bankers Insurance Company	\$50.00	12/10/2008	24447351

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## Correspondence Summary

### Dispositions

<b>Status</b>	<b>Created By</b>	<b>Created On</b>	<b>Date Submitted</b>
Approved	Llyweyia Rawlins	12/10/2008	12/10/2008

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## **Disposition**

Disposition Date: 12/10/2008

Effective Date (New): 12/10/2008

Effective Date (Renewal): 12/10/2008

Status: Approved

Comment:

Rate data does NOT apply to filing.

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty	Approved	Yes
Supporting Document	Transmittal Letter	Approved	Yes
Supporting Document	Authorization Letter	Approved	Yes
Supporting Document	Forms Listing	Approved	Yes
Supporting Document	Readability Certification	Approved	Yes
Form	Policy	Approved	Yes
Form	Application for Policy	Approved	Yes
Form	General Change Endorsement	Approved	Yes
Form	Inclusion of Insured Property Endorsement	Approved	Yes
Form	Assumption of Coverage Endorsement (Outstanding Loan Instruments)	Approved	Yes
Form	Waiver of Subrogation Endorsement	Approved	Yes
Form	Confiscation and Skip Protection Endorsement	Approved	Yes
Form	Notice of Terrorism Disclosure	Approved	Yes

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## Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type Action	Action Specific Data	Readability	Attachment
Approved	Policy	BI-VSI1-PST-1108	1108	Policy/CoveNew rage Form		40.00	Blanket VSI SI Policy.pdf
Approved	Application for Policy	BI-VSI1-GST-1108	1108	Application/ New Binder/Enro llment		40.00	Blanket VSI SI Application for Policy.pdf
Approved	General Change Endorsement	BI-VSI1-E1ST-1108	1108	Endorseme New nt/Amendm ent/Condi tions		40.00	Blanket VSI SI General Change Endorsemen t.pdf
Approved	Inclusion of Insured Property Endorsement	BI-VSI1-E2ST-1108	1108	Endorseme New nt/Amendm ent/Condi tions		40.00	Blanket VSI SI Inclusion of Insured Property Endorsemen t.pdf
Approved	Assumption of Coverage Endorsement (Outstanding Loan Instruments)	BI-VSI1-E3ST-1108	1108	Endorseme New nt/Amendm ent/Condi tions		40.00	Blanket VSI SI Assumption of Coverage Endorsemen t.pdf
Approved	Waiver of Subrogation Endorsement	BI-VSI1-E4ST-1108	1108	Endorseme New nt/Amendm ent/Condi tions		40.00	Blanket VSI SI Waiver of Subrogation Endorsemen t.pdf
Approved	Confiscation and Skip Protection Endorsement	BI-VSI1-E5ST-1108	1108	Endorseme New nt/Amendm ent/Condi tions		40.00	Blanket VSI SI Confiscation and Skip Protection

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Approved	Notice of Terrorism Disclosure	BI-VSI1- TNST- 1108	1108	Disclosure/ New Notice	40.00	Endorsemen t.pdf  Blanket VSI SI Terrorism Disclosure Form.pdf
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# **BANKERS**

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## **INSURANCE GROUP**

# **Lenders Comprehensive Single Interest Policy**

ST. PETERSBURG, FLORIDA

# BANKERS INSURANCE COMPANY

PO Box 33060  
St. Petersburg, Florida 33733  
800-627-0000

(A Stock Company, Herein called the Company, We, Us, or Our)

## LENDERS COMPREHENSIVE SINGLE INTEREST POLICY DECLARATIONS PAGE

**ITEM 1.** Insured: Policy Number:  
Address: Agent Code:  
Lender Number:

**ITEM 2.** Policy Period: From: \_\_\_\_\_ 12:01 Standard Time at the address of the insured.  
To: \_\_\_\_\_

**ITEM 3.** Coverages Provided, Rates Charged, Maximum Limit of Liability and Deductibles. The insurance afforded hereunder is only with respect to such and to as many coverages as are indicated by the insertion of a specific premium charge or charges.

COVERAGE	PREMIUM OR RATE CHARGE	MAXIMUM LIMIT OF LIABILITY	DEDUCTIBLE
A. All Risk Physical Damage	\$	\$	\$
B. Mechanics Lien	\$	\$	\$
C. Repossession Return Expense	\$	\$	\$
D. Security Interest Filing Errors and Omissions	\$	\$	\$
E. Repossessed Property	\$	\$	\$
F. Confiscation and Skip (Optional)	\$	\$	\$

Subject to Endorsements and Coverage Form(s) identified by number(s) \_\_\_\_\_

**ITEM 4. LIMIT OF LIABILITY:** The limit of the Company's liability shall be stated herein, subject to all terms of this Policy having reference thereto.

The Company's liability with respect to any loan or loans to any one borrower shall not exceed [\$50,000.00].  
The Company's liability with respect to any one occurrence shall not exceed [\$100,000.00]

Under Coverage D., Security Interest Filing Errors and Omissions, the Company's liability shall not exceed [\$50,000.00] in the aggregate for all losses during any period of twelve (12) calendar months commencing each year on the date and hour of the inception of the Policy.

**ITEM 5. PREMIUM CALCULATION:** ☐ Per Loan ☐ Monthly Outstanding Balance

Subject to Minimum Premium \$ \_\_\_\_\_ per \_\_\_\_\_

**ITEM 6. SCHEDULE OF ELIGIBLE INSURED PROPERTY:** See Inclusion of Eligible Property Endorsement for eligible property.

This Policy is made and accepted subject to the foregoing provisions and stipulations and those hereinafter stated which are hereby made a part of this Policy, together with such other provisions, stipulations, and agreements as may be added hereto.

\_\_\_\_\_  
Date Prepared

\_\_\_\_\_  
Countersignature of Authorized Agent

# BANKERS INSURANCE COMPANY

PO Box 33060

St. Petersburg, Florida 33733

800-627-0000

(A Stock Company, Herein called the Company, We, Us or Our)

## LENDERS COMPREHENSIVE SINGLE INTEREST POLICY

In consideration of the payment of the premium, in reliance upon the statements in the Declarations made part hereof and subject to all the terms of this Policy, We agree with the **Insured** named in the Declarations as follows:

**READ THE POLICY CAREFULLY. THE COVERAGE PROVIDED IS SUBJECT TO LIMITATIONS, RESTRICTIONS AND EXCLUSIONS.**

### DEFINITIONS

For the purposes of this insurance:

- (a) **Insured** – “Insured” shall mean the entity or organization named in Item 1. of the Declarations of this Policy.
- (b) **Instrument** – “Instrument” shall be understood to mean any document creating or reserving a security interest in Personal Property as security to the insured under an installment transaction.
- (c) **Reposessed Property** – “Reposessed Property” shall mean any **Insured Property** of which the **Insured** has gained possession, peacefully or through legal process by virtue of a legal right to such possession.
- (d) **Date of Loss** – “Date of Loss” under Coverage A, B and C shall be the date the **Insured** acquires physical control or legal possession of the property and determines that the **Insured’s** interest has been impaired as a result of physical loss or damage to the **Insured Property**. The **Date of Loss** under Coverage D shall be the date the **Insured** has located the **Insured Property** but is unable to take possession of the **Insured Property**. The **Date of Loss** under Coverage E shall be the date on which the actual physical loss or damage occurred to the **Insured Property**. The **Date of Loss** under Coverage E shall be the date the first delinquency occurs.
- (e) **Insured Property** – “Insured Property” shall mean that property scheduled in Item 6. of the Declarations on which the **Insured** holds an **Instrument**.

### INSURING AGREEMENTS

By acceptance of this Policy, the **Insured** agrees that the statements in the Declarations are their agreements and representations, that this Policy is issued upon the truth of such representations and that this Policy embodies all agreements existing between the **Insured** and the Company or any of its agents relating to this insurance.

**COVERAGE A – ALL RISK PHYSICAL DAMAGE:** To pay for direct sudden and accidental loss of or damage to **Insured Property**, but only for the amount of loss in excess of the deductible amount stated in the Declarations. The deductible shall be applied only once, regardless of the number of the number of perils and occurrences contributing to the loss.

**COVERAGE B and C – MECHANICS LIEN AND REPOSSESSION RETURN EXPENSE:** To reimburse the **Insured** in event of a loss payable under Coverage A:

- 1. Up to a maximum amount indicated on the Declarations for monies expended to eliminate a mechanic’s lien which barred repossession of **Insured Property**, and
- 2. Up to a maximum amount indicated on the Declarations in connection with the repossession of **Insured Property** (other than the elimination of a mechanic’s lien) provided that the **Insured** has made all reasonable collection efforts and that the costs incurred in repossessing the **Insured Property** were paid to someone other than an employee of the **Insured**, the recourse dealer on the loan contract or to an organization owned or operated by the **Insured**.

**COVERAGE D – SECURITY INTEREST FILING ERRORS AND OMISSIONS:** To indemnify the **Insured** less the deductible amount stated in the Declarations by reason of having, in good faith and in the usual course of business taken, received, made advances on, made loans against or extended credit upon an **Instrument**, as hereinafter defined, as security for a loan to a borrower of the **Insured**, or purchased such **Instrument** for a borrower of the **Insured**, but only insofar as the **Insured** is damaged through being prevented from obtaining possession of the **Insured Property** represented by such **Instrument** or retaining the proceeds thereof or enforcing its rights under such **Instrument** solely because the **Insured** has inadvertently, or unintentionally, or through error or omission or by reason of lack of knowledge not recorded or filed the **Instrument** with proper Public Officer or Public Office, or has not had the proper Public Officer of Public Office show the **Insured’s** encumbrance thereon if the **Instrument** be Certificate of Title.

**COVERAGE E – REPOSSESSED PROPERTY:** To pay for direct and accidental loss of or damage to **Reposessed Property** as herein defined, but only for the amount of each such loss in excess of the deductible amount stated in the Declarations.

Coverage is provided for a maximum of ninety (90) days from the date of repossession.

**COVERAGE F – CONFISCATION AND SKIP (optional):** To indemnify the **Insured** against any direct loss which the **Insured** may sustain during the term of this Policy by reason of the inability of the **Insured** to locate neither the borrower, the **Insured Property** nor any obligee of the **Instrument** or by reason of the confiscation of the **Insured Property** by a Public Office, but only in the event that the **Insured** shall have in good faith and in the usual course of business taken, received, made advances on, made loans against, or extended credit upon an **Instrument**, as a security for a loan to a borrower of the **Insured**, or purchased such **Instrument** from a dealer of the **Insured**. If this coverage is selected in the Schedule of the Declarations Page of this Policy, an Endorsement will be issued to be attached to this Policy. See the Confiscation and Skip Coverage Endorsement for specific coverage terms, conditions and exclusions.

**POLICY PERIOD** – This Policy shall be effective from the date of inception as shown on the Declarations and shall remain continuously in effect until terminated as hereinafter provided.

**TERRITORY** – This Policy applies only to loss during the Policy period within the United States of America, its territories or possessions, or Canada or being transported between ports thereof. There shall be no coverage under this Policy when it is determined that the **Insured Property** has been removed from the United States of America, its territories or possessions, or Canada.

### EXCLUSIONS

This insurance shall not indemnify the **Insured** in respect of any loss or losses:

- (a) Resulting from losses occurring prior to the Effective Date of this Policy; or
- (b) Resulting directly or indirectly from any dishonest, fraudulent or criminal act of any officer or employee of the **Insured** or of any dealer from which the **Insured** acquired the **Instrument** or of any officer or employee of such dealer, or anyone acting in any capacity as agent for the **Insured** in obtaining a loan; or
- (c) Resulting from forgery, or use of an alias; or
- (d) Resulting from any lien, encumbrance or defect in title which existed at the time the loan was made by the **Insured**, or from the failure of the **Insured** to obtain and hold the title at the inception of the loan; or
- (e) Caused by or resulting from wear and tear, gradual deterioration (including marine life), obsolescence, rust, corrosion, latent defect, freezing or overheating, structural or mechanical or electrical breakdown, moth or vermin, inherent vice or due to any process or while being worked upon or resulting there from; or
- (f) To **Insured Property** held as collateral under any floor plan or field warehouse type of financing; or
- (g) To **Insured Property** or repossessed **Insured Property** held for sale or lease by a dealer or Lessor; or
- (h) Resulting from attachment or awarding of **Insured Property** by any bankruptcy court; or
- (i) Resulting from the **Insured's** failure to initiate a professional attempt to repossess the **Insured Property** within ninety (90) days after the account becomes delinquent; or
- (j) Resulting from towing and storage charges not incurred at the Company's request, except as payable under Coverages B and C; or
- (k) Caused by conversion, embezzlement or secretion by any person in lawful possession of the **Insured Property**; or
- (l) Caused by or resulting from:
  - 1. Hostile or warlike action in time of peace or war, including action in hindering, combating or defending against an actual impending or expected attack.
    - (a) By any government or sovereign power (de jure or de facto), or by any authority maintaining or using military, naval or air forces; or
    - (b) By military, naval or air forces; or
    - (c) By any agent of any such government, power, authority or forces; or
  - 2. Any weapon of war employing atomic fission or radioactive force whether in time of peace or war; or
  - 3. Insurrection, rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating, or defending against such an occurrence, seizure or destruction under quarantine or customs regulations, confiscation by order of any government or public authority, unless Coverage D. is provided and is so indicated in the Declarations, risks of contraband or illegal transportation or trade.
- (m) Caused by or resulting from nuclear reaction or nuclear radiation or radioactive contamination, all whether controlled or uncontrolled, and whether such loss direct or indirect, proximate or remote, or be in whole or in part caused by, contributed to, or aggravated by the peril(s) insured against in this Policy.
- (n) To **Insured Property** while used:
  - 1. In a race or speed contest; or
  - 2. For hire, charter or livery purposes; or
  - 3. As an emergency vehicle.
- (o) To any equipment, other than standard or optional equipment which is available from the manufacturer of the **Insured Property**; or
- (p) To any customized paint or ornamental applications not existing as of the date of the creation of the **Instrument**; or
- (q) To tires, unless damaged by fire or stolen or unless such loss be coincidental with and from the same cause as other loss covered by this Policy; or

- (r) All coverage under Coverage A. All Risk Physical Damage and Coverage B. Mechanics Lien ceases as of the date of repossession; or
- (s) No coverage is afforded for **Instruments** which are existing or in the future, from a borrower who is or was responsible for a claim being reported to us or our agent under this coverage. These loans are excluded even if the reported claim is not paid.

### **CONDITIONS**

**Premiums and Records** – The **Insured** agrees to keep accurate records and report to the Company or its authorized representatives, on forms provided by the Company, not later than the [fifteenth (15<sup>th</sup>) day] of each month, the total monthly premium due and to pay to the Company premiums thereof calculated at the rate or premium shown in the Declarations for each coverage provided. All premiums are fully earned when due and payable. All coverage under this Policy is void, if, as required by this Policy, monthly statements and premium are more than thirty (30) days delinquent.

**Inspection of Insured's Records** – The Company or its representatives may at any reasonable time during business hours inspect the Insured's records for the purpose of determining the amount of premium due the Company under this Policy.

**Insurance Requirement** – The **Insured** shall include in all **Instruments** a provision that the borrower must obtain insurance against the perils of Comprehensive and Collision, or other comparable coverage customarily required by the **Insured**. Such insurance must include the interest of the **Insured**. Failure on the part of the borrower to provide such insurance shall not be deemed a violation of this Policy provided the **Insured** has obtained agreement from the borrower to carry insurance. In the event the **Insured** waives the requirement that the borrower carry physical damage insurance coverage under this Policy will not apply.

**Conditions Precedent to Liability** – There will be no attachment of liability on the Company's part unless:

- (a) The **Insured** has become impaired as a result of loss covered by this Policy; and
- (b) The **Insured** has notified the Company of the loss within a reasonable length of time not to exceed ninety (90) days after the **Date of Loss**; and
- (c) The **Insured Property** is eligible as specified in the Policy Declarations; and
- (d) That the **Insured** has a legally enforceable interest in the property by virtue of an **Instrument**; and
- (e) The borrower has defaulted under the terms of the **Instrument** and the **Insured** has legally repossessed the **Insured Property**, unless the **Insured Property** has been stolen as evidenced by a police report filed by the **Insured** or the borrower; and
- (f) The **Instrument** requires that the borrower carry physical damage insurance; and
- (g) Coverage D. Security Interest Filing Errors and Omissions, the **Insured** has located the **Insured Property** or the person in possession of the property or having title hereto and has failed in the attempt to repossess the **Insured Property**.

**Duties of the Insured** – In the event of loss or damage, the **Insured** shall:

- (a) Make every professional effort at its own expense to recover and safeguard the **Insured Property**, or any part thereof, insured under this Policy, initiate suit or cooperate with the Company in the conduct of any suit and enforce any right of contribution or indemnity against any person or organization who may be liable to the **Insured** because of loss to which this insurance applies but there shall be no abandonment to the Company; and
- (b) Do all things a professional should do to avoid or diminish any loss covered under this Policy; and
- (c) Upon Company request shall attend hearings and trials and shall assist in affecting settlements, securing and giving evidence, obtaining the attendance of witnesses and in the conduct of suits; and
- (d) Protect the **Insured Property** from further loss or damage. Expenses incurred in affording such protection and any further loss or damage due to the **Insured's** failure to protect shall not be recoverable under this Policy; and
- (e) The **Insured** shall not, except at their own cost, voluntarily make any payment, assume any obligation or incur any expense.

**Limit of Liability: Coverage A. All Risk Physical Damage and Coverage E. Repossessed Property:**

The limit of the Company's Liability (subject to any applicable deductible) shall not exceed the lesser of the following:

- (a) The cost of repair of the **Insured Property**; or
- (b) The cost of replacement of the **Insured Property** less salvage; or
- (c) The actual cash value of the **Insured Property** as of the **Date of Loss** less salvage value; or
- (d) The amount of any impairment of the **Insured's** interest as represented by the borrower's unpaid balance less: (1) unearned interest carrying charges; and (2) unearned insurance premiums and warranty fees; and (3) collection expenses and/or late charges; or
- (e) The maximum limit of liability stated in the Declarations of this Policy.

**Limit of Liability: Coverage D. Security Interest Filing Errors and Omissions:**

The limit of the Company's liability (subject to any applicable deductibles) shall not exceed the lesser of the actual cash value of the **Insured Property**, the actual cost of placing the **Insured Property** in the **Insured's** possession, the amount due the

Insured at the **Date of Loss** under any Instrument on which the **Insured Property** was a security exclusive of (1) unearned interest carrying charges; or (2) unearned insurance premiums and warranty fees; or (3) collection expenses and/or late charges; or the maximum limit of liability stated in the Declarations of this Policy.

**Valuation** – Unless otherwise provided, the Company shall not be liable beyond the actual cash value of the **Insured Property** at the **Date of Loss** and the loss or damage shall be ascertained or estimated according to such actual cash values as determined by the average of the wholesale and retail values from the National Association of Automobile Dealers (NADA) Vehicle Pricing Guide used in the state at the **Date of Loss** with proper deduction for depreciation, however caused, and shall in no event exceed what it would cost to repair or replace the same with material of like kind and quality.

**Notice of Loss** – The **Insured** shall as soon as practicable report to the Company or its agent every loss or damage which may become a claim under this Policy and shall also file with the Company or its agent within ninety (90) days from the **Date of Loss** as herein defined a detailed sworn proof of loss. Failure by the **Insured** to report the said loss or damage and to file such sworn proof of loss as provided may invalidate any claim under the Policy for such loss.

**Loss by Theft or Vandalism and Malicious Mischief** – Loss by theft, or vandalism and malicious mischief must be reported in a timely manner to the police. In the event of an unrecovered theft, the **Insured** shall assign the **Instrument** and a negotiable title, without recourse, to the Company upon settlement of a loss. In the event of a subsequent recovery of the **Insured Property**, the Company shall dispose of the **Insured Property** and return to the **Insured** any amount received for the **Insured Property** in excess of its payment to the **Insured** and its direct claim expenses.

**Two or more Pieces of Insured Property** – Loss or damage to any one piece of **Insured Property** described in an **Instrument** which shall result in the repossession of said **Insured Property** shall not establish an impairment of the **Insured's** interest hereunder unless the remaining **Insured Property** shall have first repossessioned by the **Insured** as a direct result of such loss or damage, and the proceeds of sale thereof shall have been applied to reduce the balance remaining unpaid on the **Instrument**.

**Location of Insured Property** – As respects to damage, it shall be necessary for the **Insured** to locate and to take title to the **Insured Property** and be in a position to convey good title to the Company upon demand, before any loss shall be paid under this Policy.

**Settlement of Claims** – All adjusted claims shall be paid or made good to the **Insured** within thirty (30) calendar days after presentation and acceptance of satisfactory proof of interest and loss at the office of this Company. No claim shall be paid hereunder if the **Insured** can collect the same from others. The Company reserves the right to inspect all collateral prior to any settlement of any claim. The disposal or repair of the collateral by the **Insured** prior to the Company's inspection or waiver thereof will invalidate any claim under this Policy.

**Appraisal** – If the **Insured** and the Company fail to agree as to the amount of loss, both parties can choose appraisal as a method to settle the dispute. The decision to choose appraisal as method to settle the dispute must be made voluntarily and by mutual consent of both parties to the dispute. If the appraisal method is chosen by both parties, each party shall within sixty (60) days after receipt of proof of loss by the Company, select a competent and disinterested appraiser and the appraisal shall be made at a reasonable time and place. The appraisers shall first select a competent and disinterested umpire and, failing for fifteen (15) days to agree upon such umpire, then on request of the **Insured** or the Company, such umpire shall be selected by a judge of a court of record in the state in which such appraisal is pending. The appraisers shall then appraise the loss, stating separately the actual cash value at the **Date of Loss** and the amount of loss, and failing to agree, shall submit their differences to the umpire. An award in writing of any two, (umpire and appraiser), shall determine the amount of loss and such award amount is binding upon the **Insured** and the Company. The **Insured** and the Company shall bear equally the expenses of the appraiser and umpire. The Company shall not be held to have waived any of its rights by any act relating to appraisal.

**Payment of Loss** – The Company shall have the option of paying the loss in money or may repair or replace the **Insured Property** or damaged part with other of like kind and quality, with deduction for depreciation, or may return any stolen **Insured Property** with payment of any resultant damage thereto at any time before the loss is paid or the **Insured Property** is so replaced, or may take all or such part of the **Insured Property** at the agreed or appraised value, but there shall be no abandonment to the Company.

**Suit Against Company** – No suit, action or proceeding for the recovery of any claim under this Policy shall be sustainable in any court of law or equity unless the same is commenced within five (5) years after discovery by the **Insured** of the occurrence which gives rise to a claim. Provided, however, that if by the laws of the state within which this Policy is issued such limitation is invalid, than any such claim(s) shall be void unless such action, suit or proceeding be commenced within the shortest limit permitted by the laws of such state to be fixed herein.

#### **Subrogation –**

- (a) **Monthly Outstanding Balance Method** - In the event of any payment under this Policy, the Company shall be subrogated to all the **Insured's** rights of recovery therefore against any person or organization and the **Insured** shall execute and deliver **Instruments** and papers and do whatever else is necessary to secure such rights. The **Insured** shall do nothing after the loss to prejudice such rights. Notwithstanding the above, The Company agrees that it will not

exercise subrogation rights against any dealer who has endorsed an **Instrument** with recourse in connection with the purchase by the **Insured** of such Instrument, unless so authorized by the Insured in writing.

- (b) **Per Loan Method** - In the event of any payment under this Policy, the Company shall be subrogated to all the **Insured's** rights of recovery therefore against any person or organization and the **Insured** shall execute and deliver **Instruments** and papers and do whatever else is necessary to secure such rights, except the Company waives all rights of subrogation against a borrower on coverages A., B., C. and E.

**Other Insurance** – Coverage under this Policy is excess insurance or indemnity and shall not be treated as contributing with any other insurance or indemnity, specific or otherwise. However, should other insurance or indemnity be invalid or uncollectible, the insurance provided under this Policy will not be nullified.

**Cancellation Clause –**

- (a) By **Insured** – This Policy with all endorsements may be cancelled by the **Insured** by surrender of this Policy to the Company or its authorized agent by mailing written notice to the Company stating therein the date cancellation shall be effected.
- (b) By Company – We may cancel this Policy subject to the following provisions:
1. When the Policy has been in effect for less than ninety (90) days, we may cancel for any reason. We will send the **Insured** written notice, at the last known address, of our actions at least thirty (30) days before the cancellation takes effect. Proof of mailing shall be sufficient proof of notice.
  2. When the Policy has been in effect for ninety (90) days or more, we may cancel this Policy by sending written notice, at the last known address, to the **Insured** of our action at least sixty (60) days before the cancellation takes effect. Proof of mailing shall be sufficient proof of notice. We may cancel for only the following reasons:
    - a. Non-payment of premium;
    - b. The Policy was issued because of a material misrepresentation;
    - c. Unfavorable underwriting factors, specific to the **Insured**, exist that were not present at the inception of this Policy;
    - d. A determination by the Commissioner that continuation of coverage could place the Company in a hazardous financial condition or violation of the laws of this state; or
    - e. A determination by the Commissioner that the Company no longer has adequate reinsurance to meet the Company's needs.

**Non-Renewal** – We may elect not to renew this Policy. We may do so by mailing the **Insured**, at the last known address, written notice at least ninety (90) days before the Expiration Date of this Policy. Proof of mailing shall be sufficient proof of notice.

- (a) **Monthly Outstanding Balance Method** – Upon cancellation of this Policy, the Company's liability with respect to all outstanding Instruments and Repossessed Property shall be automatically cease as of the effective date of such cancellation.
- (b) **Per Loan Method** – Beginning on the Effective Date of this Policy, the Company has assumed responsibility and coverage for existing loan Instruments concerning eligible property and therefore, in the event of cancellation of this Policy, any and all coverage will cease on the effective date of the cancellation.

**No Benefit to Bailee** – This insurance shall in no way insure directly or indirectly to the benefit of any carrier, bailee, borrower or any person or entity other than the **Insured**.

**Changes** – Notice to any agent or knowledge possessed by any agent or by any other person shall not affect a waiver or a change in any part of this Policy, or prevent the Company from asserting any right under the terms of this Policy, nor shall the terms of this Policy be waived or changed, except by endorsement issued to form a part of this Policy, signed by a duly authorized agent of the Company.

**Misrepresentation and Fraud** – This Policy shall be void if the **Insured** has concealed or misrepresented any material fact or circumstances concerning this insurance or the subject thereof or the interest of the **Insured** therein, or in case of any fraud, attempted fraud or false swearing by the Insured touching any matter relating to this insurance or to the subject thereof, whether before or after a loss.

**Conformity to State Statute** – Terms of this Policy which are in conflict with the statutes of the state wherein this Policy is issued are hereby amended to conform to such statutes.

**IN WITNESS WHEREOF**, the Company has executed and attested these presents; but this Policy shall not be valid unless countersigned by the duly authorized agent of the Company.

President

Secretary



## BANKERS INSURANCE COMPANY

PO Box 33060  
St. Petersburg, FL 33733  
800-627-0000

### APPLICATION FOR MASTER POLICY LENDERS COMPREHENSIVE SINGLE INTEREST

Mail to: Van Wagenen Financial Services, Inc.  
PO Box 390831  
Minneapolis, MN 55439-0831

Phone: 800-437-5171  
Fax: 800-276-8091

Lender Name: \_\_\_\_\_ Date of Application: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

\_\_\_\_\_ Fax: \_\_\_\_\_

Department Manager: \_\_\_\_\_ Email: \_\_\_\_\_

We wish to apply for this coverage and submit the following information:

1. Property to be Insured:

\_\_\_\_ Automobiles \_\_\_\_ Pick-Up Trucks/Vans \_\_\_\_ Motorcycles \_\_\_\_ ATV's \_\_\_\_ Jet Skies \_\_\_\_ Campers  
\_\_\_\_ Snowmobiles \_\_\_\_ Recreational Trailers \_\_\_\_ Motor Homes \_\_\_\_ Boats, Trailers and Motors (Pleasure Only)  
\_\_\_\_ Farm Equipment \_\_\_\_ Miscellaneous Motorized Light Equipment (Golf Carts, Fork Lifts, etc.)

\_\_\_\_ Other (please explain)

Amount of Outstandings \$ \_\_\_\_\_ Include Single Pay Loans Yes/No ?

% of Direct Loans \_\_\_\_\_ % of Dealer Loans \_\_\_\_\_ Current delinquency percentage: \_\_\_\_\_ %

2. Optional Coverage(s): \_\_\_\_ Mechanics Lien \_\_\_\_ Repossession Return Expense

\_\_\_\_ Security Interest Filing Errors and Omissions \_\_\_\_ Repossessed Property \_\_\_\_ Confiscation & Skip

3. Do you have a follow-up for Primary Coverage? ☐ Yes ☐ No

How many branches? \_\_\_\_\_ Do they follow the same procedure? ☐ Yes ☐ No

4. Physical damage losses sustained in the last 2 years:

Number of losses: \_\_\_\_\_ Total Amount \$ \_\_\_\_\_ Largest Single Loss \$ \_\_\_\_\_

5. Have you ever carried Single Interest Insurance Coverage? ☐ Yes ☐ No When Terminated? \_\_\_\_\_

Carrier Name: \_\_\_\_\_

6. If a borrower cannot furnish Primary Insurance, do you place specific Single Interest Coverage? ☐ Yes ☐ No

Remarks \_\_\_\_\_

Please send Policy Effective: \_\_\_\_\_

Are you a current American Banker Association and/or State Banking Association member? ☐ Yes ☐ No

By: \_\_\_\_\_ Title: \_\_\_\_\_



**\*PER LOAN APPLICATION SUPPLEMENT**

Current number of secured loans \_\_\_\_\_

Dollar volume of new loans in the last 12 months \$ \_\_\_\_\_

Estimated number of new loans in next twelve months \_\_\_\_\_

Do you have an insurance requirement in the loan agreement? \_\_\_\_\_

Do you maintain insurance information from the borrower? \_\_\_\_\_

Current Rate Per Loan \$ \_\_\_\_\_

Do you anticipate an increase/decrease in dealer portfolio? \_\_\_\_\_

Show loss experience in the last two years:

	Last 12 months	Previous 12 months
Total Losses Paid	_____	_____
Total Number of Losses	_____	_____



**LENDERS COMPREHENSIVE SINGLE INTEREST  
GENERAL CHANGE  
ENDORSEMENT**

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

In consideration of the premium charged, and the mutual covenants contained in the Policy, it is mutually agreed and declared that:

All other terms, conditions and exclusions of the Policy are unchanged.

Attached to and forming part of Policy Number: \_\_\_\_\_ Effective Date: \_\_\_\_\_

Issued to: \_\_\_\_\_

By Bankers Insurance Company

Date Issued: \_\_\_\_\_ Authorized Representative: \_\_\_\_\_



**LENDERS COMPREHENSIVE SINGLE INTEREST  
INCLUSION OF INSURED PROPERTY  
ENDORSEMENT**

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

In consideration of the premium charged, it is agreed that the definition of Insured Property is amended to include the following:

All other terms, conditions and exclusions of the Policy are unchanged.

Attached to and forming part of Policy Number: \_\_\_\_\_ Effective Date: \_\_\_\_\_

Issued to: \_\_\_\_\_

By Bankers Insurance Company

Date Issued: \_\_\_\_\_ Authorized Representative: \_\_\_\_\_



**LENDERS COMPREHENSIVE SINGLE INTEREST  
ASSUMPTION OF COVERAGE (OUTSTANDING LOAN INSTRUMENTS)  
ENDORSEMENT**

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

In consideration of the premium charged, it is agreed that:

Exclusion (a) is hereby deleted in its entirety and the policy is amended to extend coverage as follows:

- A) By attachment of this Endorsement, the Company does hereby assume coverage, as provided in the Policy, on outstanding Loan **Instruments** made by the Insured prior to the effective date of the Policy.
- B) Nothing herein contained shall be construed as an assumption of any loss which has occurred prior to the effective date of the Policy.

This Endorsement is attached to and made part of the Policy. All other terms, conditions and exclusions of the Policy are unchanged.

Attached to and forming part of Policy Number: \_\_\_\_\_ Effective Date: \_\_\_\_\_

Issued to: \_\_\_\_\_

By Bankers Insurance Company

Date Issued: \_\_\_\_\_ Authorized Representative: \_\_\_\_\_



**LENDERS COMPREHENSIVE SINGLE INTEREST  
WAIVER OF SUBROGATION  
ENDORSEMENT**

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

In consideration of the premium charged, it is agreed that:

Exclusion (a) is hereby deleted in its entirety and the Policy is amended to extend coverage as follows:

- A) Condition 7 is amended with the deletion of the phrase "**or indirectly**" from the paragraph.
- B) Condition 8 is hereby deleted in its entirety and replaced with the following:

"The Company agrees that it will not exercise its right to subrogation against the Named Insured's customers under this Policy. However, in the event the Named Insured recovers any part of the loss, the Named Insured agrees to reimburse the Company in pro-rata proportion to the respective loss of each party to this contract".

All other terms, conditions and exclusions of the Policy are unchanged.

Attached to and forming part of Policy Number: \_\_\_\_\_ Effective Date: \_\_\_\_\_

Issued to: \_\_\_\_\_

By Bankers Insurance Company

Date Issued: \_\_\_\_\_ Authorized Representative: \_\_\_\_\_



## LENDERS COMPREHENSIVE SINGLE INTEREST CONFISCATION AND SKIP PROTECTION ENDORSEMENT

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

In consideration of the premium charged, it is agreed that:

The Company will indemnify the **Insured** for any loss which occurs during the Policy period caused by the confiscation or skip of **Insured Property**. The **Insured** must have an **Instrument** from the following which sets forth the terms of the credit transaction. The **Insured** may acquire the **Instrument** from one of their customers. The **Insured** must acquire the **Instrument** in good faith and in normal course of business.

### DEFINITIONS

Confiscation means the appropriation, condemnation or seizure of private property by a public official for the benefit or use of the United States or Canadian government, state and/or their subdivision.

Skip means when the borrower removes himself and the Insured Property to a place where the Insured cannot find either. Skip DOES NOT mean when a borrower is merely delinquent or has secreted or abandoned the Insured Property.

### EXCLUSIONS

No coverage is afforded for confiscation or skip losses resulting directly or indirectly from any dishonest, fraudulent or criminal act by you, your officers or employees or any dealer or customer from which you acquire the Instrument. This includes acts of the dealers or customers officers or employees.

### CONDITIONS

A. **Conditions Precedent to Liability** – Before the **Insured** can make claim under this coverage, the **Insured** must make every reasonable and practical effort to:

1. Locate and repossess the property represented by the **Instrument**; and
2. Locate and collect from the borrower of the **Instrument**. This includes obtaining and collecting a judgment against any and all available guarantors of the **Instrument**.

If the **Insured** is successful in either event, there is no claim under this coverage.

When the **Insured** determines that a confiscation or skip has occurred, he must give prompt written notice to the Company, or its authorized representatives, outlining the circumstances of loss and his efforts to recover the property or collect the balance owed. The Company or its authorized representative will then have sixty (60) days to locate the borrower or the property. If the Company finds the borrower or property before the claim is paid, the Company's maximum liability will be the reasonable expense of returning the property to the **Insured's** office or \$250.00, whichever is less. Any repossession return expense payable under this endorsement shall be deducted from the limit of Repossession Return Expense Coverage payable under the Policy, if any.

B. **Notice of Loss** – The Insured must report a loss under the Confiscation or Skip coverage as soon as practicable. The Insured must also file a detailed Proof of Loss with the Company or our authorized representative within ninety (90) days from the Date of Loss as defined. If the Insured fails to provide a timely notice of loss or to file Proof of Loss within the time specified, then there is no coverage under this endorsement for that loss.

- C. **Settlement of Claims, Actions Against Us** – All adjusted claims will be paid or made good within sixty (60) days after presentation and acceptance of proper proof of interest and loss at our office. The **Insured** may not bring suit against the Company for recovery of a claim under this endorsement unless.
1. The **Insured** has complied with all the terms and conditions of this endorsement and the Policy to which it is attached; and
  2. The suit is commenced within four (4) years from the date the **Insured** discovers the loss which is the basis for the claim. If any law of the **Insured's** state as shown by the **Insured's** address on the Declarations makes this limitation invalid, then suit must begin within the shortest period permitted by law.
- D. **Pair or Set** – If part of a pair or set is converted or confiscated, the amount of loss will be a reasonable and fair proportion of the total value of the set. The Company will give consideration to the importance of the lost property, but in no event will a total loss have occurred.

This Endorsement is attached to and made part of the Policy. All other terms, conditions and exclusions of the Policy are unchanged.

Attached to and forming part of Policy Number: \_\_\_\_\_ Effective Date: \_\_\_\_\_

Issued to: \_\_\_\_\_

By Bankers Insurance Company

Date Issued: \_\_\_\_\_ Authorized Representative: \_\_\_\_\_



## LENDERS COMPREHENSIVE SINGLE INTEREST PROGRAM

### POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

Coverage for acts of terrorism is included in your Policy. You are hereby notified that under the Terrorism Risk Insurance Act, as amended in 2007, the definition of act of terrorism has changed. As defined in Section 102(1) of the Act: The term "act of terrorism" means any act that is certified by the Secretary of the Treasury in concurrence with the Secretary of State, and the Attorney General of the United States to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Under your coverage, any losses resulting from certified acts of terrorism may be partially reimbursed by the United States Government under a formula established by the Terrorism Risk Insurance Act, as amended. However, your Policy may contain other exclusions which might affect your coverage, such as exclusion for nuclear events. Under the formula, the United States Government generally reimburses 85% of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage. The Terrorism Risk Insurance Act, as amended, contains a \$100 billion cap that limits U.S. Government reimbursements as well as insurers' liability for losses resulting from certain certified acts of terrorism when the amount of such losses exceed \$100 billion in any calendar year. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

The portion of your annual premium that is attributable to coverage for acts of terrorism is \_\_\_\_\_, and does not include any charges for the portion of losses covered by the United States Government under the Act.

I ACKNOWLEDGE THAT I HAVE BEEN NOTIFIED THAT UNDER THE TERRORISM RISK INSURANCE ACT, AS AMENDED, ANY LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM UNDER MY POLICY COVERAGE MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT, MAY BE SUBJECT TO A \$100 BILLION CAP THAT MAY REDUCE MY COVERAGE AND I HAVE BEEN NOTIFIED OF THE PORTION OF MY PREMIUM ATTRIBUTABLE TO SUCH COVERAGE.

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Policyholder/Applicant Signature

---

Print Name

---

Date



<i>SERFF Tracking Number:</i>	<i>PENS-125939610</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Bankers Insurance Company</i>	<i>State Tracking Number:</i>	<i>EFT \$50</i>
<i>Company Tracking Number:</i>	<i>VSI 2008</i>		
<i>TOI:</i>	<i>28.0 Credit</i>	<i>Sub-TOI:</i>	<i>28.0002 Creditor-Placed Auto</i>
<i>Product Name:</i>	<i>Lenders Comprehensive Single Interest Insurance</i>		
<i>Project Name/Number:</i>	<i>Blanket VSI/VSI 2008</i>		

## **Rate Information**

Rate data does NOT apply to filing.

SERFF Tracking Number: PENS-125939610 State: Arkansas  
Filing Company: Bankers Insurance Company State Tracking Number: EFT \$50  
Company Tracking Number: VSI 2008  
TOI: 28.0 Credit Sub-TOI: 28.0002 Creditor-Placed Auto  
Product Name: Lenders Comprehensive Single Interest Insurance  
Project Name/Number: Blanket VSI/VSI 2008

## Supporting Document Schedules

**Satisfied -Name:** Uniform Transmittal Document-Property & Casualty **Review Status:** Approved 12/10/2008

**Comments:**

**Attachment:**

Transmittal Document (forms).pdf

**Satisfied -Name:** Transmittal Letter **Review Status:** Approved 12/10/2008

**Comments:**

**Attachment:**

Form Transmittal Letter.pdf

**Satisfied -Name:** Authorization Letter **Review Status:** Approved 12/10/2008

**Comments:**

**Attachment:**

BIC Filing Authorization Letter.pdf

**Satisfied -Name:** Forms Listing **Review Status:** Approved 12/10/2008

**Comments:**

**Attachment:**

Blanket VSI SI Forms Listing.pdf

**Satisfied -Name:** Readability Certification **Review Status:** Approved 12/10/2008

**Comments:**

**Attachment:**

Readability Certification.pdf

## Property &amp; Casualty Transmittal Document

Reset Form

**1. Reserved for Insurance  
Dept. Use Only****2. Insurance Department Use only**

a. Date the filing is received:

b. Analyst:

c. Disposition:

d. Date of disposition of the filing:

e. Effective date of filing:

New Business

Renewal Business

f. State Filing #:

g. SERFF Filing #:

h. Subject Codes

**3. Group Name**

Bankers Insurance Group

**Group NAIC #**

0689

**4. Company Name(s)**

Bankers Insurance Company

**Domicile**

Florida

**NAIC #**

33162

**FEIN #**

59-1673015

**State #****5. Company Tracking Number**

VSI 2008

**Contact Info of Filer(s) or Corporate Officer(s)** [include toll-free number]**6. Name and address**

Stephen Gardiner

**Title**

Consultant

**Telephone #s**

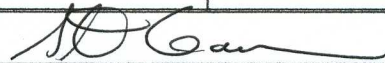
941-698-0385

**FAX #**

941-698-0325

**e-mail**

pmg\_inc@comcast.net

**7. Signature of authorized filer****8. Please print name of authorized filer**

Stephen Gardiner

**Filing information** (see General Instructions for descriptions of these fields)**9. Type of Insurance (TOI)**

28.2 Credit - Personal Property

**10. Sub-Type of Insurance (Sub-TOI)**

28.2002 Creditor-Placed Auto

**11. State Specific Product code(s)(if applicable)[See State Specific Requirements]****12. Company Program Title** (Marketing title)**13. Filing Type**
☐ Rate/Loss Cost   ☐ Rules   ☐ Rates/Rules  
☒ Forms   ☐ Combination Rates/Rules/Forms  
☐ Withdrawal   ☐ Other (give description)
**14. Effective Date(s) Requested**

New: As Pproved

Renewal:

**15. Reference Filing?**☐ Yes   ☒ No**16. Reference Organization (if applicable)**

N/A

**17. Reference Organization # & Title**

N/A

**18. Company's Date of Filing**

N/A

**19. Status of filing in domicile**
☐ Not Filed   ☒ Pending   ☐ Authorized   ☐ Disapproved

## Property & Casualty Transmittal Document—

20. This filing transmittal is part of Company Tracking # VSI 2008

21. **Filing Description** [This area can be used in lieu of a cover letter or filing memorandum and is free-form text]

The program is a blanket all-risk physical damage insurance program designed to protect the financial interests of a lender in financed collateral such as an auto, boat, RV, etc. The coverage protects the financial interests of a lender by assuring that should the borrower fail to carry physical damage insurance on the financed collateral there will be such physical damage insurance available to repair or replace the collateral should it become damaged or stolen. The lender pays the entire premium and the borrower is not charged for the insurance cost. No coverage is afforded the borrower.

[View Complete Filing Description](#)

22. **Filing Fees** (Filer must provide check # and fee amount if applicable)  
[If a state requires you to show how you calculated your filing fees, place that calculation below]

Check #:

Amount:

Refer to each state's checklist for additional state specific requirements or instructions on calculating fees.

\*\*\*Refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)



**FORM FILING SCHEDULE**

(This form must be provided **ONLY** when making a filing that includes forms)  
 (Do not refer to the body of the filing for the forms listing, unless allowed by state.)

<b>1.</b>	<b>This filing transmittal is part of Company Tracking #</b>	VSI 2008
<b>2.</b>	<b>This filing corresponds to rate/rule filing number</b> (Company tracking number of rate/rule filing, if applicable)	VSI 2008

<b>3.</b>	<b>Form Name /Description/Synopsis</b>	<b>Form # Include edition date</b>	<b>Replacement Or withdrawn?</b>	<b>If replacement, give form # it replaces</b>	<b>Previous state filing number, if required by state</b>
01	Policy	BI-VSI1-PST-1108	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02	Application for Policy	BI-VSI1-GST-1108	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03	General Change Endorsement	BI-VSI1-E1ST-1108	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04	Inclusion of Insured Property Endorsement	BI-VSI1-E2ST-1108	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05	Assumption of Coverage Endorsement	BI-VSI1-E3ST-1108	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06	Waiver of Subrogation Endorsement	BI-VSI1-E4ST-1108	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07	Confiscation and Skip Protection Endorsement	BI-VSI1-E5ST-1108	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08	Notice of Terrorism Disclosure	BI-VSI1-TNST-1108	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

PC FFS-1

# **BANKERS**

## **INSURANCE GROUP**

December 10, 2008

Ms. Edith Roberts  
Senior Rate and Form Analyst  
Arkansas Department of Insurance  
1200 West Third Street  
Little Rock, AR 72201

Re: Bankers Insurance Company, NAIC Group # 0689, NAIC # 33162, FEIN # 59-1673015  
Lenders Comprehensive Single Interest Insurance  
Form Filing

Dear Ms. Roberts

Attached for your review and approval is the above captioned program. This is a new program for our company and will not replace any previously approved program in the State of Arkansas. We have included a list of the policy forms.

The Lenders Comprehensive Single Interest Insurance program is a blanket all-risk physical damage insurance program designed to protect the financial interests of a lender in financed collateral such as an automobile, boat, recreational vehicle, etc. The coverage protects the financial interests of the lender by assuring that should the borrower fail to carry physical damage insurance on the financed collateral there will be such physical damage insurance available to repair or replace the collateral should it become damaged or stolen. The lender pays the entire premium and the borrower is not charged for the insurance cost. The insurance protects the lender only. No coverage is afforded the borrower.

In that we have no prior experience with this type of program in the State of Arkansas, we emulated the forms and rates of other carriers who have similar forms and rates approved in the State of Arkansas. We feel that the premium rates are reasonable in relation to the benefits provided and that the rates meet the requirements of the insurance laws and regulations of the State of Arkansas.

Please do not hesitate to contact me at 941-698-1376, Fax 941-698-0325 or e-mail at [pmg\\_inc@comcast.net](mailto:pmg_inc@comcast.net) if I can answer any questions or provide additional information. Thank you for your consideration.

Respectfully submitted,



Stephen Gardiner  
Consultant for Bankers Insurance Company



November 6, 2008

Bankers Insurance Company

Mr. Stephen R. Gardiner  
President  
Peninsula Marketing Group, Inc.  
PMB 69  
2828 S. McCall Rd., Suite 32  
Englewood, FL 34224

RE: Product Submission Authorization

Dear Mr. Gardiner,

I, Brian Keefer, Executive Vice President of the insurance company listed below, hereby authorize Stephen R. Gardiner or other authorized employees of Peninsula Marketing Group, Inc. to file and submit insurance policy forms and rates on our behalf with all state insurance departments. This authorization is effective until such date as revoked.

COMPANY

NAIC GROUP #

Bankers Insurance Company

0689

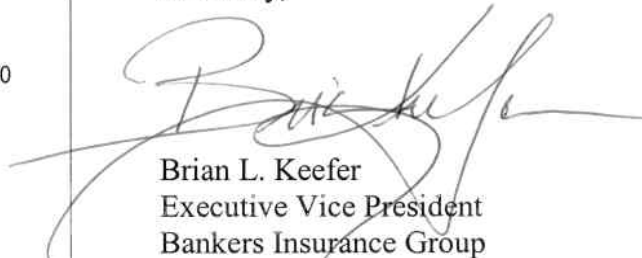
NAIC #

FEDERAL TAX ID #

33162

59-1673015

Sincerely,



Brian L. Keefer  
Executive Vice President  
Bankers Insurance Group

P.O. Box 33060

St. Petersburg, Florida 33733-8060

1-800-627-0000

727-823-4000

www.bankersinsurance.com



## LENDERS COMPREHENSIVE SINGLE INTEREST INSURANCE FORMS LISTING

### Form Number

### Description

BI-VSI1-PST-1108	Policy
BI-VSI1-GST-1108	Application for Policy
BI-VSI1-E1ST-1108	General Change Endorsement
BI-VSI1-E2ST-1108	Inclusion of Insured Property Endorsement
BI-VSI1-E3ST-1108	Assumption of Coverage Endorsement (Outstanding Loan Instruments)
BI-VSI1-E4ST-1108	Waiver of Subrogation Endorsement
BI-VSI1-E5ST-1198	Confiscation and Skip Protection Endorsement
BI-VSI1-TNST-1108	Notice of Terrorism Disclosure





## READABILITY CERTIFICATION

### LENDERS COMPREHENSIVE SINGLE INTEREST INSURANCE

Form Number

Description

BI-VSI1-PST-1108  
BI-VSI1-GST-1108  
BI-VSI1-E1ST-1108  
BI-VSI1-E2ST-1108  
BI-VSI1-E3ST-1108  
BI-VSI1-E4ST-1108  
BI-VSI1-E5ST-1198  
BI-VSI1-TNST-1108

Policy  
Application for Policy  
General Change Endorsement  
Inclusion of Insured Property Endorsement  
Assumption of Coverage Endorsement (Outstanding Loan Instruments)  
Waiver of Subrogation Endorsement  
Confiscation and Skip Protection Endorsement  
Notice of Terrorism Disclosure

I hereby certify that the forms achieve a score of not lower than 40 using the Flesch-Kincaid Readability Test.

Certified By: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

12/10/08